

AMSTEEL CORPORATION BERHAD (20667-M)

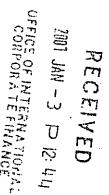
A Member of The Lion Group

15 December 2006

Securities & Exchange Commission Division of Corporate Finance

Room 3094 (3-G) 450 Fifth Street, N.W. Washington, D.C. 20549

SUPPL



Dear Sirs

Re: Exemption No. 82-3318

Issuer: Amsteel Corporation Berhad

We enclose-herewith-a-copy-of-the-General-Announcement dated 15 December 2006, Re:-Amsteel-Corporation Berhad ("ACB") - Debt and Corporate Restructuring Exercise of ACB Group ("ACB Scheme") - Proposed Variation to: 1.1) Redemption Date of the Zero-Coupon Redeemable Secured RM Denominated Bonds; and 1.2) Repayment Date of The Zero-Coupon Redeemable Secured USD Denominated Consolidated and Rescheduled Debts for filing pursuant to exemption granted to the Company under rule 12g3-2(b) of the Securities Exchange Act of 1934.

Please contact the undersigned if you have any queries.

Yours faithfully

AMSTEEL CORPORATION BERHAD

WONG PHOOI LIN

Secretary

PROCESSED

JAN 0 5 2007

THOMSON FEVENCIAL

c.c Ms Andres Estay -

The Bank of New York ADR Department 101 Barclay St., 22nd Floor New York NY 10286

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Form Version 2.0

General Announcement

Ownership transfer to AMSTEEL on 15/12/2006 05:57:17 PM Submitted by AMSTEEL on 15/12/2006 06:01:48 PM

Reference No AA-061215-6A791

Submitting Merchant Bank

(if applicable)

Submitting Secretarial Firm Name

(if applicable)

Company name

AMSTEEL CORPORATION BERHAD

* Stock name

AMSTEEL

* Stock code

2712

* Contact person

CHAN POH LAN

Designation

SECRETARY

* Type

: • Announcement • Reply to query

* Subject:

AMSTEEL CORPORATION BERHAD ("ACB")

DEBT AND CORPORATE RESTRUCTURING EXERCISE OF ACB GROUP ("ACB SCHEME")

- 1. PROPOSED VARIATION TO:
- 1.1 REDEMPTION DATE OF THE ZERO-COUPON REDEEMABLE SECURED RM DENOMINATED BONDS ("BONDS"); AND
- 1.2 REPAYMENT DATE OF THE ZERO-COUPON REDEEMABLE SECURED USD DENOMINATED CONSOLIDATED AND RESCHEDULED DEBTS ("SPV DEBTS").

* Contents :-

Reference is made to the announcement by ACB on 20 November 2006 regarding the issuance of notices of meetings dated 20 November 2006 to the holders of the Bonds ("Bondholders") and holders of the SPV Debts ("SPV Debt Holders") to seek, amongst others, the indulgence and the approval of the relevant Bondholders and SPV Debt Holders to vary the redemption/repayment date for the Bonds/SPV Debts on 31 December 2006 ("Proposed Variation").

The Board of Directors of ACB wishes to announce that at the meetings of the Bondholders and SPV Debt Holders held earlier today, the resolutions tabled thereat in relation to the Proposed Variation were duly passed.

For further details on the Proposed Variation, shareholders and potential investors are advised to refer to ACB's announcement on 20 November 2006.

<u>Tables Section - This section is to be used to create and insert tables. Please make</u> the appropriate reference to the table(s) in the Contents of the Announcement:

AMSTEEL CORPORATION BERHAD (20667-M)

Secretary

15 DEC 2006